FINANCIAL REPORT
1986

CITY OF SASKATOON

MAYOR AND COUNCIL
1986

Mayor	– C. Wright				
Aldermen	Ward 1	– M. Chernesky	Ward 6	– K. Waygood	
	2	– P. Lorje	7	– H. Dayday	
	3	– M. Hawthorne	8	– O. Mann	
	4	– B. Dyck	9	– M. Thompson	
	5	– P. Robertson	10	– D. Birkmaier	

HEADS OF DEPARTMENTS

City Commissioner	– M. D. Irwin
City Clerk	– J. Kolynchuk
Director of Personnel Services	– J. B. Morgan
Manager – Emergency Measures	– W. H. Parker
Manager – Internal Audit & Policy Planning	– P. Gauthier
Acting City Solicitor	– H. Dirauf
Director of Finance	– K. Pontikes
City Assessor	– F. B. Garland
City Comptroller	– B. Veltkamp
City Treasurer	– I. G. Nygaard
Manager – Central Purchasing & Stores	– L. Ollenberger
Manager – Investment Services	– R. Walker
Manager – Management Information Systems	– C. C. Cochrane
Director of Planning and Development	– H. W. Wellman
Fire Chief	– B. Quinn
Manager – Economic Development	– D. R. Fairlie
Acting Manager – Land Department	– K. Summers
Manager – Parks and Recreation	– E. H. Smith
City Planner	– R. M. Cope
Director of Works and Utilities	– J. A. Beveridge
City Engineer	– I. Brand
Manager – Electrical Distribution	– M. G. Mikytyshyn
Manager – Transit	– J. A. Ross
Manager – Waterworks & Pollution Control	– D. J. Kelly
Manager – Vehicle & Equipment Services	– M. E. Famulak
Chief of Police	– J. Penkala
Chief Librarian	– A. Turner McFarland
Director – Mendel Art Gallery	– L. Milrod
Centennial Auditorium – Executive Director	– P. Peters
Saskatoon Community Health Unit – Executive Director	– P. Gully
City Hospital – President	– E. Schwartz

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Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

His Worship the Mayor
and Council
City of Saskatoon

We have examined the consolidated balance sheet of the City of Saskatoon as at December 31, 1986 and the statements of revenues and expenditures, funds to offset taxation or user charges in future years, capital operations, reserves and reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.

Saskatoon, Saskatchewan
April 3, 1987

Chartered Accountants

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1986

	1986	1985
ASSETS		
UNRESTRICTED		
Cash and Short Term Investments	$ 63,971,466	$ 43,503,446
Investments (Note 2)	3,915,744	1,105,124
Taxes Receivable	7,120,195	5,812,897
User Charges Receivable	5,879,834	6,110,844
Accounts Receivable	21,871,869	21,101,749
Other Assets	13,016,136	15,423,620
	115,775,244	93,057,680
RESTRICTED		
Cash and Short Term Investments	4,745,479	4,399,135
Investments (Note 2)	1,858,997	725,513
	6,604,476	5,124,648
Capital Outlay Financed by Long Term Liabilities and to be Recovered in Future Years (Note 1B) ii))	43,374,925	33,470,869
	$165,754,645	$131,653,197

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1986

	1986	1985
LIABILITIES		
Accounts Payable	$ 18,412,136	$ 15,211,822
Other Current Liabilities	4,671,008	3,886,063
	23,083,144	19,097,885
Net Long Term Liabilities (Note 6)	43,374,925	33,470,869
FUND BALANCES AT THE END OF THE YEAR		
To Be Used to Offset (Recovered From) Taxation or User Charges in Future Years	2,896,592	(861,231)
Unexpended Capital Financing	34,136,995	17,824,108
Reserves	52,399,461	53,259,930
Reserve Funds	9,863,528	8,861,636
	$165,754,645	$131,653,197

STATEMENT OF FUNDS TO OFFSET TAXATION OR USER CHARGES IN FUTURE YEARS FOR THE YEAR ENDED DECEMBER 31, 1986

	1986	1985
Balance, Beginning of Year	$ (861,231)	$5,334,237
Transfer From (To) Reserves		
Revenue Stabilization	861,231	
1983 Flood Damage	150,167	
1989 Canada Summer Games		(2,500,000)
Transfer (To) From Capital:		
Saskatoon Positive Economic Program		
Sewage Treatment Capital Reserve		(421,134)
Water Treatment Capital Reserve		(769,768)
Signals Avenue F & 20th Street		(45,000)
Albert School Renovations		(222,000)
Municipal Winter Works Program		(53,283)
Grants		(32,922)
Feasibility Study - Saskatoon Prairieland Exhibition		(25,000)
Meter Reading Pilot Project		(62,600)
Prior Year Adjustments:		
Tax Write Off		(17,574)
Write Off City Hospital Account Receivable		(346,818)
Surplus (Deficit) for the Year	2,746,425	(1,699,369)
Balance, End of Year	$2,896,592	$ (861,231)

STATEMENT OF CAPITAL OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986	1985
SOURCES OF FUNDS		
Debentures	$12,744,949	$ 5,123,831
Province of Saskatchewan	2,494,242	1,763,687
Contributions from Developers, Benefitting Property Owners and Other Users	20,012,859	17,091,866
Appropriations		
- From Current Operations - Taxation	74,265	1,716,000
- Utilities	38,920	207,999
- From Reserves	23,631,835	19,360,046
- From Surplus	--	1,511,185
Loan From Working Capital Fund	--	192,066
Sinking Fund Surplus Distribution		2,098
Miscellaneous	236,000	47,868
Loan - Bus Replacement Fund	--	128,200
Withdrawal - Bus Replacement Fund	--	10,615
	59,233,070	47,155,461
EXPENDITURES		
General Government	262,160	671,690
Protective Services	1,329,547	427,479
Transportation	11,081,727	10,528,188
Environmental	1,098,024	1,803,540
Health and Welfare Services	219,277	206,071
Recreation and Cultural	10,325,002	6,272,275
Property Development	9,770,264	6,084,425
Utility Expansion and Replacements	7,697,426	5,747,008
Property Purchased for Re-Sale	1,136,756	2,000,957
	42,920,183	33,741,633
Unexpended Capital Financing, Beginning of Year	17,824,108	4,410,280
Unexpended Capital Financing, End of Year	$34,136,995	$17,824,108

STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1986

	TOTAL	(NOTE 10) PROPERTY DEVELOPMENT	(NOTE 9) PROPERTY REALIZED	(SCHEDULE 1) REPLACEMENT	(SCHEDULE 2) FUTURE EXPENDITURES	TAX TITLE PROPERTY
RESERVES						
Balance, Beginning of Year	$53,259,930	5,255,997	17,329,767	15,311,179	15,310,324	$ 52,663
Appropriations from Current Operations	13,030,681	--	159,664	2,550,871	10,320,146	--
Return of Capital Advances	--	13,333	--	--	--	--
User Fees/Contributions	125,710	--	--	--	125,710	--
Transfer from Sinking Fund	500,000	--	--	--	500,000	--
Contributions from Developers	5,022,778	78,358	4,944,420	--	--	--
Operating and Capital Levies	3,487,656	--	--	3,361,889	125,767	--
Transfers Between Reserves	--	(37,070)	(122,118)	--	122,118	37,070
Contributions from Provincial Government	4,920,100	--	--	--	4,920,100	--
	80,360,188	5,310,618	22,311,733	21,223,939	31,424,165	89,733
Appropriations to Capital Operations	23,631,835	231,555	3,380,804	3,554,646	16,464,790	40
Transfer to Surplus	1,011,398	--	--	--	1,011,398	--
Advance to South Downtown Project	3,317,494	--	3,317,494	--	--	--
	27,960,727	231,555	6,698,298	3,554,646	17,476,188	40
Balance, End of Year	$ 52,399,461	5,079,063	15,613,435	17,669,293	13,947,977	$ 89,693

STATEMENT OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1986

	TOTAL	BUS REPLACEMENT	CAPITAL TRUST	WORKING CAPITAL
RESERVE FUNDS				
Balance, Beginning of Year	$8,861,636	6,523,264	1,000,000	$1,338,372
Revenue	906,191	662,352	86,899	156,940
Appropriations from Current Operations	182,600	182,600	--	--
Appropriations to Current/ Capital Operations	86,899	--	86,899	--
Balance, End of Year	$9,863,528	7,368,216	1,000,000	$1,495,312

CITY OF SASKATOON
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Taxation	$46,395,100	46,689,917	$42,518,897
Grants in Lieu of Taxes	9,642,900	9,748,571	8,896,779
Services Provided to Other Governments	46,000	50,362	45,981
Sale of Services	7,408,800	7,327,592	6,574,517
Other Revenue From Own Sources	16,233,800	19,243,820	15,912,987
Transfers from Other Governments	16,247,800	16,185,137	16,298,698
Other transactions	4,756,700	4,053,041	2,235,829
Total Revenues for the Year (Schedule 3)	100,731,100	103,298,440	92,483,688
EXPENDITURES			
General Government Services	14,970,000	14,126,276	13,561,487
Protective Services	33,682,600	33,315,290	32,485,641
Transportation Services	12,939,200	13,021,659	11,599,058
Environmental Health Services	3,163,100	3,084,869	3,047,934
Public Health and Welfare Services	5,857,000	5,672,250	5,214,419
Environmental Development Services	6,116,600	6,191,880	5,846,094
Recreation and Cultural Services	10,674,800	10,534,326	9,735,227
Fiscal Services	13,327,800	14,605,465	12,693,197
Total Expenditures for the Year (Schedule 4)	100,731,100	100,552,015	94,183,057
SURPLUS (DEFICIT)	$ ---	2,746,425	$(1,699,369)

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

i) CONSOLIDATED BALANCE SHEET

These financial statements have been consolidated for Balance Sheet purposes only. It reflects the assets and liabilities of the General Revenue and Capital Funds, Reserve Funds and the Revenue and Capital Funds of the following Boards and Utilities:

Board of Police Commissioners
Sewage Utility
Water Utility
Electrical Utility
Transit Utility

ii) The assets, liabilities and operations of the Saskatoon Community Health Unit and the Saskatoon Public Library are not reflected in these financial statements, but are reported separately.

iii) Trust funds, pension funds and sinking fund and their related operations administered by the City are not reflected in these financial statements, but are reported separately.

iv) Grants to the Centennial Auditorium and Mendel Art Gallery are reported in the Statement of Revenues and Expenditures under Recreational and Cultural Services. The assets, liabilities and operations for these two boards are not reflected in these financial statements.

B) BASIS OF ACCOUNTING

i) Source of financing and expenditures are reported on an accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay. The major exception to this policy is revenue from fines and penalties, which is recorded when received. In addition, certain sick and vacation leave benefits are not recognized until they are incurred costs.

Water, Sewer and Electrical Utility customers are billed on a cyclical basis, which may include estimates. No accrual is made for revenues not billed at the year end.

B) BASIS OF ACCOUNTING – Cont'd

ii) CAPITAL OUTLAY FINANCED BY LONG TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead the "Capital Outlay Financed by Long Term Liabilities and to be Recovered in Future Years", which represents the outstanding principal portion of unmatured long term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

iii) Gains and losses on foreign currency transactions are charged to operations when they are realized.

iv) The City of Saskatoon is one of the primary property developers in the municipality. Expenditures relating to the servicing of new subdivisions within the City are charged to the prepaid services account (which forms part of the unexpended capital financing section of the Consolidated Balance Sheet). Proceeds from the sale of lots are credited to the prepaid service accounts for that portion attributable to services, and to the Property Realized Reserve for the portion attributable to land. Any property purchased for future land development is funded by the Property Realized Reserve.

Receipts and disbursements pertaining to prepaid services have been consolidated in the Statement of Capital Operations. Those pertaining to the Property Realized Reserve are reflected in the Statement of Reserves.

2. INVESTMENTS

The total of investments of $3,915,744 (1985 – $1,105,124) recorded on the "Consolidated Balance Sheet – Unrestricted Assets" at cost, have a market value of $3,930,664 (1985 – $1,109,464).

The total of restricted investments of $1,858,997 (1985 – $725,513) recorded at cost, have a market value of $1,973,149 (1985 – $817,622).

A provision for losses on investments other than temporary declines in market values is provided where necessary.

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

3. COLLECTIONS FOR SCHOOL BOARD

The Education Act and the Urban Municipality Act 1984 set out the manner in which collections of taxes and trailer license fees are to be submitted to the School Boards. As the City is acting as agent only for the collection of such taxes, these amounts are not reflected in the Statement of Revenue and Expenditures. The total amount collected on behalf of, and remitted to, the School Boards of Saskatoon in 1986 is distributed as follows:

	1986		1985	
	PUBLIC SCHOOL BOARD	SEPARATE SCHOOL BOARD	PUBLIC SCHOOL BOARD	SEPARATE SCHOOL BOARD
Property taxes	$40,915,454	16,622,568	37,883,355	$14,982,033
Less				
Share of discounts	181,270	73,644	218,585	86,446
Share of rebates	241,548	110,994	361,834	127,572
	422,818	184,638	580,419	214,018
Net share of property taxes	$40,492,636	16,437,930	37,302,936	$14,768,015
Business taxes	$ 3,248,273	1,186,690	2,995,069	$ 1,066,245
Less				
Share of discounts	37,713	13,778	32,220	11,471
Share of rebates	199,419	71,266	216,219	78,947
	237,132	85,044	248,439	90,418
Net share of business taxes	$ 3,011,141	1,101,646	2,746,630	$ 975,827
Trailer Occupancy Licenses	$ 43,443	17,482	46,298	$ 18,383
Grants in lieu of taxes	$ 1,893,699	761,863	1,534,240	$ 601,241

4. COLLECTIONS FOR SASKATOON PUBLIC LIBRARY

The Public Libraries Act sets out the manner in which collections of taxes are to be submitted to the Saskatoon Public Library. The total amount collected and disbursed on behalf of the Library is distributed as follows:

	1986	1985
Property Taxes	$4,565,034	$4,060,711
Business Taxes	315,200	284,100

5. PENSION PLANS - UNFUNDED LIABILITY AND EXPERIENCE DEFICIENCY

The City of Saskatoon, including civic Boards and Commissions, contributes to the Superannuation Plans in accordance with pension agreements and as stipulated by actuarial reports for underfunding.

An Actuarial Report received from the General Superannuation Plan as at January 1, 1986 indicated a surplus of $166,349. The report received for the Police Superannuation Plan as at December 31, 1985 indicated a surplus of $711,807.

The Firemen's Superannuation Plan Actuarial Report as at January 1, 1985 indicated a present value unfunded liability of $4,344,902. The unfunded liability of this plan is funded under the terms set out in the Actuarial Report. The total commitment for this deficiency in 1987 out of revenue is $565,607, and $4,706,540 in subsequent years. These commitments are not reflected on the Balance Sheet as at December 31, 1986.

6. NET LONG TERM LIABILITIES

A) The balance of net long term liabilities reported on the "Consolidated Balance Sheet" is made up of the following:

6. NET LONG TERM LIABILITIES – Cont'd

	1986	1985
Total long term liabilities incurred by the City, including those incurred on behalf of the Saskatoon Public School Board, Saskatoon Public Library Board and Utilities and outstanding at the end of the year amount to:	$59,668,741	$51,889,000
The total value of sinking funds which have been accumulated to the end of the year to retire the outstanding long term liabilities included above, amount to:	(14,583,396)	(16,254,805)
Of the long term liabilities shown above, the responsibility for the payment of principal and interest charges has been assumed by the Saskatoon Public School Board and Saskatoon Public Library Board. At the end of the year, the outstanding principal amount of this liability less sinking fund is:	(1,710,420)	(2,163,326)
Net Long Term Liabilities at the End of the Year	$43,374,925	$33,470,869

B) Of the total long term liabilities reported in A) of this note, $25,886,781 will mature between 1987 to 1991, $19,825,397 between 1992 to 1996 and $13,956,563 thereafter.

C) Included in the total long term liabilities in A) of this note are amounts totalling $2,311,000 (1985 – $2,461,000) payable in U.S. dollars. If the liability is converted into Canadian dollars at the exchange rate prevailing at December 31, 1986, the liability would be increased by $878,180 (1985 – $979,478). This amount is offset by U.S. dollar reserves, and exchange on U.S. dollar investments totalling $587,202, held by the Sinking Fund.

7. CONTINGENT LIABILITIES

a) The City is contingently liable for long term liabilities with respect to those for which the responsibility for the payment of principal and interest has been assumed by the Saskatoon Public School Board and Saskatoon Public Library. The total amount outstanding as at December 31, 1986 is $1,710,420 (1985 – $2,163,326) and is not recorded on the "Consolidated Balance Sheet".

7. CONTINGENT LIABILITIES – Cont'd

b) Under the Sick Leave Benefit Plan, unused sick leave accumulates and employees may become entitled to a cash payment under specified circumstances, including retirements, based upon a formula at that time. The amount of the contingent liability has not been determined and costs are recorded on a cash basis as outlined in Note 1 (B) (i).

8. SOUTH DOWNTOWN PROJECT AND CITY HOSPITAL PROPERTY ACQUISITIONS

Since 1981, the City has been acquiring properties for future re-development of an area known as the South Downtown Revitalization Project. To December 31, 1986, acquisition and holding costs total $12,363,089. Of this amount, $12,340,237 has been withdrawn from the Property Realized Reserve with the balance of $22,852 reflected on the Consolidated Balance Sheet as part of other assets. Interest on the Capital Advances have not been recognized for Financial Statement purposes since 1984.

Since 1982, the City has also been acquiring land for the construction of a new hospital. Until final decisions on hospital ownership and/or financing agreements with the Province of Saskatchewan have been reached, these acquisitions are being interim financed by the City. The Statement of Capital Operations recognizes these acquisitions and holding costs financed in part ($2,814,243) by withdrawal from the Property Realized Reserve, and the balance netted on the Consolidated Balance Sheet as part of Unexpended Capital Financing. Interest on interim financing has not been reflected in the financial statements since 1984 pending final long-term financial arrangements.

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

9. PROPERTY REALIZED RESERVE

The Property Realized Reserve is reported net of all withdrawals. This practice does not recognize the value of assets for property purchased but not yet sold, or repayable advances of funds. At December 31, 1986, the gross value of the Property Realized Reserve is estimated to be $48,031,712 (1985 - 44,908,362) itemized as follows:

	1986	1985
Net balance of Reserve, December 31	$15,613,435	$17,329,767
Advances Repayable from Future Revenue Fund Provisions	8,678,797	8,405,914
Advances Repayable from External Sources and Internal Financing -		
South Downtown Project	12,340,237	9,022,744
City Hospital Land Acquisition	2,814,243	1,864,937
Property Purchased from Reserve and not yet re-sold (at estimated cost)	8,585,000	8,285,000
Gross Value of Reserve, December 31	$48,031,712	$44,908,362

10. PROPERTY DEVELOPMENT RESERVE

Included in Other Assets is the City's interest in low cost housing projects constructed within the City jointly with Provincial and Federal governments. Of the total investment of $3,122,611, $142,837 is financed from loans made by the Cemetery Perpetual Care Fund and the balance is being financed by general funds identified as, but not withdrawn from, the Property Development Reserve.

SCHEDULE 1

CITY OF SASKATOON
SCHEDULE OF REPLACEMENT RESERVES
DECEMBER 31, 1986

	1986	1985
Albert Community Centre	$ 800	$ 17,900
Asphalt Plants	486,513	525,956
Civic Vehicles and Equipment	10,857,673	9,726,215
Electrical Distribution	3,700,463	2,651,228
Electronic Machines	449,100	278,900
Fire Equipment	226,086	118,086
Parks and Recreation Equipment	939,417	443,917
Photocopy Machine	60,734	34,634
Sewage Collection/Treatment	177,579	379,579
Water Utility	482,017	916,300
Weigh Scales	288,911	218,464
Balance, End of Year	$17,669,293	$15,311,179

CITY OF SASKATOON
SCHEDULE OF RESERVES FOR FUTURE EXPENDITURES
DECEMBER 31, 1986

	1986	1985
Animal Shelter	$ 30,000	$ 30,000
Animal Trading - Zoo	46,641	34,738
Archives Project	--	33,467
Campsite	103,242	87,423
Canada Summer Games - 1989	--	2,400,000
City Hall Renovations	295,049	168,324
Civic Buildings Major Repair	815,305	630,405
Cultural and Recreational Facilities Grant	(511,310)	883,490
Downtown Beautification	(44,268)	202,755
Electrical Distribution Extension	2,241,094	451,037
Fire - Additional Equipment	--	30,000
Fire Department Uniforms	110,292	126,808
Flood Damage - 1983	--	150,167
General	15,862	15,862
General Voting	64,743	7,088
Golf Courses	132,225	399,587
Heritage Activity Program	--	10,433
Heritage Fund	25,000	20,000
Insurance Deductible Reserve	121,582	--
Interest Stabilization	1,727,588	540,118
Kinsmen Park Development	55,443	55,393
Land Operations	401,606	225,208
Management Information Systems Development	155,098	169,444
Municipal Incentive Grant	--	466,000
Parking Facilities	1,755,434	1,421,719
Parks and Recreation Civic Facilities	61,394	530,618
Provincial Capital Fund	337,244	337,244
Public Reserves	801,106	743,513
Public Works Buildings Civic Facilities	288,623	162,856
Reserve for Capital Expenditures	1,818,361	890,484
Revenue Stabilization	505,208	1,561,291
Riverbank Improvements/Facilities	59,012	59,012
Sewage Treatment Capital	14,747	611,039
Snow and Ice Management Contingency	315,221	100,000
Sundry	207,710	131,870
Undistributed Sinking Fund Proceeds	--	370,500
Water Capital Projects	1,521,439	1,252,431
Water Revenue Stabilization Reserve	477,286	--
Balance, End of Year	$13,947,977	$15,310,324

CITY OF SASKATOON
SCHEDULE OF REVENUES
YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
TAXATION			
Property Levy	$41,596,400	41,790,995	$37,938,237
Local Improvements Levy	1,460,000	1,396,036	1,434,280
Trailer Occupany	53,000	56,133	51,823
Business Levy	2,920,700	3,050,713	2,730,699
Amusement	365,000	396,040	363,858
	46,395,100	46,689,917	42,518,897
GRANTS IN LIEU OF TAXES			
Federal Government and Agencies	693,500	736,062	730,260
Provincial Government Agencies	1,059,400	1,231,878	1,109,001
Own Utilities - Water	554,100	542,786	477,125
- Electrical	6,946,000	6,864,102	6,255,995
- Transit	113,400	114,473	108,445
- Sewage	276,500	259,270	215,953
	9,642,900	9,748,571	8,896,779
SERVICES PROVIDED TO OTHER GOVERNMENTS			
Fire Protection - R.M. of Corman Park	46,000	50,362	45,981
SALE OF SERVICES			
Legal Fees	7,000	13,581	11,313
Tax Searches and Enforcement	170,000	193,530	149,025
Data Processing	800	3,333	800
Police	140,000	111,562	139,236
Fire	10,000	8,852	5,380
Economic Development Department	3,300	1,043	3,134
Building Inspection	47,000	59,493	43,848
Engineering	573,900	554,735	523,379
Parking	1,159,400	1,112,382	1,115,891
Solid Waste Management	700,000	723,143	581,849
Cemetery	290,000	251,549	243,922
Planning	135,200	138,956	146,825
Parks	10,600	7,798	7,455
Tourist Campsite	113,200	114,473	102,097
Forestry Farm Park	123,500	126,540	117,206
Kinsmen Park Rides	85,600	79,187	69,826

SCHEDULE OF REVENUES - CONT'D

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
Paddling Pools	$ 46,600	43,749	$ 44,510
Swimming Pools	647,100	615,646	576,699
Golf Courses	1,295,200	1,282,482	983,792
Skating Rinks	877,400	940,281	821,050
Albert School Community Centre	40,000	40,244	18,850
Cosmo Civic Centre	407,600	334,040	367,570
Ball Fields	63,100	67,330	50,579
Field House	441,100	478,041	425,234
City-Wide Programs	21,200	25,622	25,047
	7,408,800	7,327,592	6,574,517
OTHER REVENUE FROM OWN SOURCES			
Business Licenses	260,000	244,196	248,277
Bicycle Licenses	12,300	16,151	12,174
Dog Licenses	70,000	79,491	62,165
Lottery Licenses	2,300	1,977	2,327
Pound Fees	16,000	13,433	16,800
Building Permits	1,144,000	1,168,382	858,602
Signs Fees	26,100	26,440	26,819
Fines and Penalties	2,237,800	3,014,454	2,132,099
General Property Rentals	406,100	462,725	399,409
Sidewalk and Boulevard Rentals	18,100	18,888	18,140
SPC Franchise	5,140,000	5,213,995	5,112,084
Interest on Investments	5,330,000	6,637,470	5,039,406
Other Interest	420,000	776,085	810,914
Tax Penalties	1,132,000	1,537,364	1,143,771
Commissions	4,100	1,388	4,396
Other Revenue	15,000	31,381	25,604
	16,233,800	19,243,820	15,912,987
TRANSFERS FROM OTHER GOVERNMENTS			
Federal - Planning	65,000	20,165	93,535
- E.M.O.	1,300	2,552	--
- Employment	--	26,632	13,935
Provincial			
- Revenue Sharing	15,242,000	15,242,059	14,798,116
- Fire	10,000	10,000	10,000
- Recreation	--	--	9,000
- Transportation of Handicapped	487,000	447,380	267,795
- Engineering - Street Recapping	--	--	647,683
- EMO	1,200		--
- Employment	50,000	45,036	67,326
- Field House	91,300	91,313	91,308
- Centennial Auditorium	300,000	300,000	300,000
	16,247,800	16,185,137	16,298,698

SCHEDULE OF REVENUES - CONT'D

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
OTHER TRANSACTIONS			
Own Utilities Surplus			
- Water (Schedule 5)	$ 149,600	149,600	$ (952,561)
- Electrical (Schedule 6)	2,710,100	2,794,431	1,875,862
- Transit (Schedule 7)	--	(339,187)	(159,820)
- Sewage Collection & Disposal (Schedule 8)	(149,600)	(631,305)	(705,887)
Sinking Fund Surplus Earnings	370,500	370,500	500,000
Interfund Interest Earnings	233,000	265,902	229,235
Administration Recovery	1,443,100	1,443,100	1,449,000
	4,756,700	4,053,041	2,235,829
TOTAL REVENUES FOR THE YEAR	$100,731,100	103,298,440	$92,483,688

SCHEDULE 4

CITY OF SASKATOON
SCHEDULE OF EXPENDITURES
YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
GENERAL GOVERNMENT SERVICES			
Legislative	$ 464,800	463,910	$ 380,222
Administrative	2,536,700	2,465,057	2,422,768
Financial	3,182,700	3,076,188	3,081,856
Assessment	1,435,700	1,387,973	1,296,408
Common Services	2,658,800	2,320,509	1,863,580
Grants	706,900	697,710	654,212
Other	3,984,400	3,714,929	3,862,441
	14,970,000	14,126,276	13,561,487
PROTECTIVE SERVICES			
Police	20,825,000	20,536,354	19,821,611
Fire	11,672,600	11,596,004	11,492,535
Emergency Measures	91,300	93,618	82,368
Site Protection	5,500	4,084	3,481
Inspections	942,700	939,108	896,776
Animal and Pest Control	145,500	146,122	188,870
	33,682,600	33,315,290	32,485,641
TRANSPORTATION SERVICES			
Engineering	1,393,300	1,419,530	1,221,842
Roads and Streets	3,251,400	3,467,336	2,770,954
Drainage and Snow Removal	2,541,100	2,446,047	2,335,930
Street Cleaning	885,200	953,625	857,406
Bridges, Crossings, Subways	205,800	287,175	134,434
Street Lighting	3,033,800	2,893,595	2,732,194
Transportation	1,337,400	1,264,110	1,299,618
Parking	291,200	290,241	246,680
	12,939,200	13,021,659	11,599,058
ENVIRONMENTAL HEALTH SERVICES			
Waste Collection and Disposal	3,163,100	3,084,869	3,047,934

SCHEDULE OF EXPENDITURES - CONT'D

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
PUBLIC HEALTH AND WELFARE SERVICES			
Cemetery	$ 544,400	520,702	$ 480,005
Contribution to City Hospital	759,800	668,017	559,826
Social Aid Levy	436,300	436,251	447,460
Burial of Indigents	10,000	10,274	11,444
Pensioners & Veterans Transportation	1,182,000	1,182,000	1,149,900
Transportation of Handicapped	837,000	767,506	551,084
Saskatoon Community Health Unit	2,087,500	2,087,500	2,014,700
	5,857,000	5,672,250	5,214,419
ENVIRONMENTAL DEVELOPMENT SERVICES			
Planning	1,108,700	1,048,968	1,076,751
Parks	4,339,600	4,445,443	4,118,813
Tourist Campsite	113,200	114,473	102,097
Public Housing	268,000	252,563	267,587
Economic Development	287,100	330,433	280,846
	6,116,600	6,191,880	5,846,094
RECREATION AND CULTURAL SERVICES			
Administration	996,100	1,000,073	934,533
Forestry Farm Park	926,200	878,689	820,735
Recreation Centres	106,200	90,371	106,691
Youth Centres	79,200	83,848	63,841
Kinsmen Park Rides	85,600	80,325	74,388
Paddling Pools, Recreation Areas	360,000	330,868	332,477
Area Systems	293,300	295,963	319,970
Swimming Pools	1,150,000	1,125,003	1,133,759
Golf Courses	1,295,200	1,282,482	983,792
Skating Rinks	1,736,100	1,737,382	1,728,357
Albert School Community Centre	121,900	95,886	75,642
Cosmo Civic Centre	799,000	723,822	754,891
Ball Fields	183,300	187,329	169,845
Field House	701,800	777,441	681,367
Centennial Auditorium	693,300	693,300	553,900
Mendel Art Gallery	820,800	835,292	787,700
City-Wide Programs	326,800	316,252	213,339
	10,674,800	10,534,326	9,735,227

SCHEDULE OF EXPENDITURES - CONT'D

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
FISCAL SERVICES			
Contribution to Capital	$ 1,727,500	1,727,500	$ 2,128,487
Long-Term Debt Charges - Interest	3,677,600	3,611,423	3,519,505
- Principal & Sinking Fund	1,904,000	1,856,140	1,824,070
Banking Services	50,200	43,745	45,994
Provisions, Transfers, Repayments	991,700	2,402,249	120,472
Transfers to - Transit Operations	3,964,200	3,964,200	4,025,800
- Meewasin Valley Authority	620,100	620,145	602,075
Amusement Tax Commission	23,500	23,444	23,569
Tax Discounts	245,000	245,898	279,189
Local Improvements Taxes on Exempt Property	124,000	110,721	124,036
	13,327,800	14,605,465	12,693,197
TOTAL EXPENDITURES FOR THE YEAR	$100,731,100	100,552,015	$94,183,057

WATER UTILITY
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered	$11,820,500	11,611,341	$10,244,089
Water Delivery	1,000	467	930
Miscellaneous	25,000	29,704	33,050
Fire Protection Charge	243,500	243,500	217,500
	12,090,000	11,885,012	10,495,569
EXPENDITURES			
General	4,012,500	4,510,817	3,861,287
Treatment and Pumping	3,060,300	2,969,718	2,903,940
Buildings and Grounds	154,400	149,575	117,832
Mains - Engineering	33,200	50,767	33,534
- Maintenance	2,951,900	2,139,982	3,045,588
Hydrants	354,100	252,012	162,910
Services	747,300	587,136	745,036
Meters	618,300	588,649	564,763
Water Delivery	8,400	9,470	13,240
	11,940,400	11,258,126	11,448,130
SURPLUS (DEFICIT) BEFORE TRANSFER TO RESERVE	$ 149,600	626,886	$ (952,561)
TRANSFER TO RESERVE	--	477,286	--
SURPLUS (DEFICIT) FOR THE YEAR	$ 149,600	149,600	(952,561)

ELECTRICAL DEPARTMENT
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered Revenue	$50,923,500	50,375,088	$45,865,065
Service Connection Fees	90,000	92,477	88,543
Miscellaneous	35,500	27,400	27,243
Tax Collection Commission	5,000	5,000	5,000
	51,054,000	50,499,965	45,985,851
EXPENDITURES			
General	9,257,100	9,110,218	8,328,816
Buildings and Grounds	123,800	138,889	121,352
Power Purchased	30,742,300	30,357,455	27,966,789
Poles, Lines, Feeders	1,432,200	1,797,534	1,513,997
Substations	301,300	346,808	306,056
Street Lighting	377,000	418,995	359,964
Meters	610,200	535,635	513,015
Provision for Capital Replacement	1,400,000	1,508,571	1,200,000
Provision for Capital Extension	4,100,000	3,491,429	3,800,000
	48,343,900	47,705,534	44,109,989
SURPLUS FOR THE YEAR	$ 2,710,100	2,794,431	$ 1,875,862

TRANSIT DEPARTMENT
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Mail Carriers	$ 16,000	15,132	$ 16,973
Passes	1,884,000	1,880,924	1,859,534
Cash Fares	2,775,000	2,549,883	2,804,845
Ticket Sales	187,100	199,159	157,563
Charter	300,000	319,969	287,258
Senior Citizens	1,427,400	1,419,753	1,386,891
General Services Operating Allowance	3,964,200	3,964,200	4,025,800
City Departments	4,500	4,610	4,552
Advertising	140,000	142,648	141,467
Provincial Contribution - General	964,900	987,640	922,885
	11,663,100	11,483,918	11,607,768
EXPENDITURES			
General	2,534,100	2,543,789	2,424,224
Transportation - Operating	6,391,900	6,604,262	6,428,703
- Supervision	401,900	407,107	400,903
- Other	193,600	193,156	194,234
Equipment Servicing	631,800	643,832	625,254
Equipment Repair	924,300	879,682	943,860
Stores	55,000	56,069	55,097
Shop	480,500	456,287	484,621
Capital	50,000	38,921	210,692
	11,663,100	11,823,105	11,767,588
DEFICIT FOR THE YEAR	$ --	(339,187)	$ (159,820)

SCHEDULE 8

SEWAGE COLLECTION AND DISPOSAL UTILITY
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
REVENUES	$ 6,700,000	6,567,488	$ 5,373,321
EXPENDITURES			
General	3,003,800	3,200,646	2,581,472
Sewer Engineering	55,300	56,611	48,297
Sewer Inspections	159,500	150,032	122,100
Sewer Maintenance	1,018,600	1,393,720	999,791
Service Connections	608,700	534,426	617,706
Lift Stations	395,700	381,500	382,085
Pollution Control Plant	1,603,500	1,478,522	1,323,768
Secondary Treatment - Research	4,500	3,336	3,989
	6,849,600	7,198,793	6,079,208
DEFICIT FOR THE YEAR	$ 149,600	631,305	$ 705,887

FINANCIAL REPORT 1986

TRUST FUND

CITY OF SASKATOON

CITY OF SASKATOON
TRUST FUNDS
BALANCE SHEET
AS AT DECEMBER 31, 1986

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
ASSETS				
Cash and Short Term Investments	$1,129,428	190,239	--	$ 939,189
Investments at Cost				
Provincial	217,072	189,759	27,313	
Municipal - Own	1,025,765	1,025,765		
- Other	9,556	9,556		
	1,252,393	1,225,080	27,313	
Accounts Receivable	255,809			255,809
Due from Revenue Fund	71,542	71,542		
	$2,709,172	1,486,861	27,313	$1,194,998
LIABILITIES AND RESERVES				
Reserves	$2,709,172	1,486,861	27,313	$1,194,998

CITY OF SASKATOON
TRUST FUNDS
STATEMENT OF CONTINUITY
FOR THE YEAR ENDED DECEMBER 31, 1986

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
Balance, Beginning of Year	$2,259,218	1,391,966	27,313	$ 839,939
CAPITAL RECEIPTS				
Sale of Cemetery Plots	95,930	95,930		
Dividends	255,809			255,809
Interest Earned	280,463	179,038	2,175	99,250
	2,891,420	1,666,934	29,488	1,194,998
DISBURSEMENTS				
Transfer to Revenue Fund	180,073	180,073		
Transfer to City Hospital	2,175		2,175	
	182,248	180,073	2,175	
Balance, End of Year	$2,709,172	1,486,861	27,313	$1,194,998

CITY OF SASKATOON
TRUST FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Sale of Plots and interest earnings on the "Statement of Continuity" are recorded on a cash basis of accounting. All other receipts and disbursements are reported on an accrual basis.

2. INVESTMENTS

The total of investments of $1,252,393 recorded on the "Balance Sheet" at cost, have a market value of $1,420,232 at December 31, 1986.

FINANCIAL REPORT 1986

SINKING FUND

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

The City Council
City of Saskatoon

We have examined the balance sheet of the Sinking Fund of the City of Saskatoon as at December 31, 1986 and the statements of surplus and revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.

Saskatoon, Saskatchewan
April 3, 1987

Chartered Accountants

CITY OF SASKATOON – SINKING FUND

BALANCE SHEET AS AT DECEMBER 31, 1986

	1986	1985
ASSETS		
Cash	$ 43,346	$ 373,907
Term deposits	2,175,785	2,403,630
Due from General Revenue Fund	11,807	--
Accrued interest (Note 3)	416,993	450,525
Investments (Note 2)	15,162,930	15,410,011
	$17,810,861	$18,638,073
LIABILITIES, RESERVE, SURPLUS		
Liabilities		
Requirement		
Amounts required in Fund at anniversary dates of debentures issues	$14,365,420	$16,024,154
Interest accrued thereon from such anniversary dates to December 31	217,975	230,651
	14,583,395	16,254,805
Accounts Payable	549,237	--
Due to General Revenue Fund	--	500,000
Debentures matured but not presented for payment	18,000	1,000
	15,150,632	16,755,805
Reserve for foreign exchange (Note 4)	158,378	126,031
Surplus	2,501,851	1,756,237
	$17,810,861	$18,638,073

CITY OF SASKATOON – SINKING FUND

STATEMENT OF SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1986

	1986	1985
Balance, Beginning of Year	$ 1,756,237	$ 2,429,413
Net earnings	1,245,614	1,390,524
	3,001,851	3,819,937
Transfer to General Revenue Fund		
By authority of Local Government Board	500,000	1,563,700
Subject to Local Government Board Approval	--	500,000
Balance, End of Year	$ 2,501,851	$ 1,756,237

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1986

Revenue		
Interest	$ 1,808,819	$ 1,955,329
Expenditure		
Statutory interest requirement	557,175	564,805
Administrative Expenses	6,030	--
	563,205	564,805
Net earnings	$ 1,245,614	$ 1,390,524

CITY OF SASKATOON – SINKING FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DECEMBER 31, 1986

The financial statements of the City of Saskatoon – Sinking Fund and the related notes are prepared in accordance with generally accepted municipal accounting principles. As an aid in evaluating these financial statements, the most significant of the accounting policies followed by the Sinking Fund are described below.

1. FUND ACCOUNTING

The City of Saskatoon – Sinking Fund follows the funds theory of accounting, the accounting entity being a fund as opposed to an enterprise. The Sinking Fund was established to set aside funds in order to redeem Sinking Fund debentures. This fund must comply with various statutory requirements as set out in the Urban Municipality Act, 1984. All purchases of investments, redemption requirements for debentures, and transfer of surplus to the City of Saskatoon – Revenue Fund require the formal approval of the Local Government Board.

2. INVESTMENTS

The total of investments of $15,162,930 (1985 – $15,410,011) recorded on the "Balance Sheet" at cost, have a market value of $16,225,903 (1985 – $16,119,052) at December 31, 1986.

3. ACCRUAL BASIS

The Sinking Fund operates on the accrual basis of accounting. Any interest earned but not received as at December 31 has been recorded in Accrued Interest.

4. RESERVE FOR FOREIGN EXCHANGE

This reserve represents U.S. exchange requirements at December 31 on all debentures issued in U.S. funds, less unrealized exchange gains on U.S. investments.

FINANCIAL REPORT 1986

GENERAL SUPERANNUATION PLAN

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To the Pension Administration Board
The City of Saskatoon
General Superannuation Plan

We have examined the balance sheet of the City of Saskatoon General Superannuation Plan as at December 31, 1986 and the statements of revenue and expenditures and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances, except as explained in the following paragraph.

On your instructions, we did not examine the records of the trust company which is responsible for managing the investments of the City of Saskatoon General Superannuation Plan, and keeps the records pertaining to the investments and related transactions, and our verification of such balances and transactions was limited to direct confirmation with the trust company and accounting for the amounts recorded in the records of the Plan.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to examine the records with respect to the investments and related transactions as described in the preceding paragraph, these financial statements present fairly the financial position of the Plan as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.

Saskatoon, Saskatchewan
April 3, 1987

Chartered Accountants

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
BALANCE SHEET
AS AT DECEMBER 31, 1986

	1986	1985
ASSETS		
Cash	$ 222,973	$ 256,636
Due from City of Saskatoon	367,024	658,620
Investments (Note 2)	97,085,056	81,639,495
	$97,675,053	$82,554,751
RESERVES		
Contributors	$27,355,036	$23,253,618
Contributors' Surplus	44,218	40,313
Annuitants	70,275,799	59,260,820
	$97,675,053	$82,554,751

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
STATEMENT OF RESERVES
AS AT DECEMBER 31, 1986

	1986	1985
CONTRIBUTORS		
Balance, Beginning of Year	$23,253,618	$19,408,541
Employee Contributions	3,117,098	2,874,475
Distribution of Net Earnings	2,430,047	1,989,506
	28,800,763	24,272,522
Deduct		
Transfer to Annuitants	1,017,154	523,494
Contributions Refunded	407,707	459,738
Death Benefits	20,866	35,672
	1,445,727	1,018,904
Balance, End of Year	$27,355,036	$23,253,618
CONTRIBUTORS' SURPLUS		
Balance, Beginning of Year	$ 40,313	$ 41,545
Distribution of Net Earnings	4,256	4,036
	44,569	45,581
Deduct		
Transfer to Annuitants	351	5,268
Balance, End of Year	$ 44,218	$ 40,313
ANNUITANTS		
Balance, Beginning of Year	$59,260,820	$50,532,625
City Contributions	3,150,460	3,311,975
Distribution of Net Earnings	9,220,632	6,956,457
Transfer from Contributors and Contributors' Surplus	1,017,505	528,762
	72,649,417	61,329,819
Deduct		
Pension Paid	2,352,752	2,031,497
Death Benefits and Refunds	20,866	37,502
	2,373,618	2,068,999
Balance, End of Year	$70,275,799	$59,260,820

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
STATEMENT OF REVENUE AND EXPENDITURES
AS AT DECEMBER 31, 1986

	1986	1985
Earnings on Investments (Note 1)	$12,002,389	$ 9,236,741
Administration Expenses	347,454	286,742
	$11,654,935	$ 8,949,999

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

These financial statements have been consolidated to include the assets, liabilities, revenues and expenditures of both the General Superannuation Plan and the Supplementary Pension Plan.

B) BASIS OF ACCOUNTING

Investment earnings and all other receipts and disbursements are recorded on the accrual basis of accounting. Earnings of the plan include interest, dividends and net realized gains/losses on disposal of investments.

2. INVESTMENTS

Investments are recorded and stated at cost of $97,085,056 (1985 - $81,639,495). The market value at December 31, 1986 was $109,035,508 (1985 - $92,017,514). A provision for losses on investments other than temporary declines in market values is provided where necessary.

3. ACTUARIAL SURPLUS

An actuarial report received by the City of Saskatoon as at January 1, 1986 indicated a surplus of $166,349 in the plan.

FINANCIAL REPORT 1986

POLICE
SUPERANNUATION PLAN

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To The Trustees of
The City of Saskatoon
Police Superannuation Plan

We have examined the balance sheet of the City of Saskatoon Police Superannuation Plan as at December 31, 1986 and the statements of revenue and expenditures and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances, except as explained in the following paragraph.

On your instructions, we did not examine the records of the insurance company which is responsible for managing the investments of the City of Saskatoon Police Superannuation Plan, and keeps the records pertaining to the investments and related transactions on a segregated and pooled funds basis, and our verification of such balances and transactions was limited to direct confirmation with the insurance company and accounting for the amounts recorded in the records of the Plan.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to examine the records with respect to the investments and related transactions as described in the preceding paragraph, these financial statements present fairly the financial position of the Plan as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.
Chartered Accountants

Saskatoon, Saskatchewan
April 3, 1987

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
BALANCE SHEET
AS AT DECEMBER 31, 1986

	1986	1985
ASSETS		
Cash	$ 192,371	$ 170,836
Due from City of Saskatoon	156,795	116,054
Investments (Note 2)	42,804,392	35,837,477
	$43,153,558	$36,124,367
RESERVES		
Contributors	$10,551,459	$ 8,907,012
Annuitants	32,602,099	27,217,355
	$43,153,558	$36,124,367

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986	1985
CONTRIBUTORS		
Balance, Beginning of Year	$ 8,907,012	$ 7,344,654
Employee Contributions	1,017,717	1,087,678
Distribution of net earnings	937,888	756,256
	10,862,617	9,188,588
Deduct		
Transfer to Annuitants	294,945	217,670
Contributions Refunded	16,213	22,197
Death Benefit	--	41,709
	311,158	281,576
Balance, End of Year	$10,551,459	$ 8,907,012
ANNUITANTS		
Balance, Beginning of Year	$27,217,355	$21,991,665
City Contributions	916,729	1,326,508
Distribution of Net Earnings	4,720,803	4,194,527
Transfer from Contributors	294,945	217,670
	33,149,832	27,730,370
Deduct		
Pension Paid	547,733	513,015
Balance, End of Year	$32,602,099	$27,217,355

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986	1985
REVENUE		
Interest	$ 4,086,566	$ 3,496,489
Gain on Sale of Investments	1,695,661	1,569,999
	5,782,227	5,066,488
Administration Expenses	123,536	115,705
	$ 5,658,691	$ 4,950,783

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Interest revenue and all other receipts and disbursements are recorded on the accrual basis of accounting.

2. INVESTMENTS

Investments are recorded and stated at cost of $42,804,392 (1985 - $35,837,477). The market value at December 31, 1986 was $45,336,939 (1985 - $38,399,010). A provision for losses other than temporary declines in market value is provided where necessary.

3. ACTUARIAL SURPLUS

An actuarial report received by the City of Saskatoon as at December 31, 1985 indicated a surplus of $711,807 in the plan.

FINANCIAL REPORT 1986

FIRE DEPARTMENT SUPERANNUATION PLAN

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To The Trustees of
The City of Saskatoon
Fire Department Superannuation Plan

We have examined the balance sheet of the City of Saskatoon Fire Department Superannuation Plan as at December 31, 1986 and the statements of revenue and expenditures and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Plan as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co

Saskatoon, Saskatchewan
April 3, 1987

Chartered Accountants

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
BALANCE SHEET
AS AT DECEMBER 31, 1986

		1986	1985
ASSETS			
Cash		$ 177,208	$ 954,815
Due from City of Saskatoon		105,205	53,351
Accrued Interest Receivable		422,340	306,403
Accounts Receivable		386,477	87,750
Investments (Note 2)	$28,284,400		
Less Provision for Reduction of Book Value	331,100	27,953,300	22,909,221
		$29,044,530	$24,311,540
LIABILITIES AND RESERVES			
Liabilities			
Accounts Payable		$ 742,741	$ --
Reserves			
Contributors		$ 8,678,647	7,721,429
Annuitants		19,623,142	16,590,111
		28,301,789	24,311,540
		$29,044,530	$24,311,540

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986	1985
CONTRIBUTORS		
Balance, Beginning of Year	$ 7,721,429	$ 6,719,541
Employee Contributions	554,080	576,128
Distribution of Net Earnings	783,218	672,507
	9,058,727	7,968,176
Deduct		
Transfer to Annuitants	365,172	246,244
Contributions refunded	14,908	503
	380,080	246,747
Balance, End of Year	$ 8,678,647	$ 7,721,429
ANNUITANTS		
Balance, Beginning of Year	$16,590,111	$14,115,079
City contributions	953,884	974,193
Distribution of net earnings	2,521,086	1,920,914
Transfer from contributors	365,172	246,244
	20,430,253	17,256,430
Deduct		
Pensions paid	807,111	666,319
Balance, End of Year	$19,623,142	$16,590,111

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986	1985
REVENUE		
Interest and Dividends	$ 2,189,150	$ 1,966,910
Gain on Sale of Investments	1,147,408	793,298
	3,336,558	2,760,208
Provision for Losses on Investments	--	139,105
Administration Expenses	32,254	27,682
	32,254	166,787
	$ 3,304,304	$ 2,593,421

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Interest revenue and other receipts and disbursements are recorded on the accrual basis of accounting, except dividend revenue, which is recorded when received.

2. INVESTMENTS

The total of investments of $28,284,400 (1985 – $23,240,321) recorded on the "Balance Sheet" at cost, have a market value of $29,077,969 (1985 – $24,620,531) at December 31, 1986. A provision for losses on investments, other than temporary declines in market value, is provided where necessary.

3. UNFUNDED LIABILITY

An actuarial report received by the City of Saskatoon as at January 1, 1985 indicated that the City's unfunded liability was $4,344,902. The unfunded liability and experience deficiency is being funded as set out in the actuarial report.

FINANCIAL REPORT 1986

PUBLIC LIBRARY

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To the Members of the Board
of the Saskatoon Public Library

We have examined the balance sheet of the Saskatoon Public Library as at December 31, 1986 and the statements of revenues and expenditures and reserves and reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Library as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.

Saskatoon, Saskatchewan
April 3, 1987

Chartered Accountants

SASKATOON PUBLIC LIBRARY
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1986

	1986	1985
ASSETS		
CURRENT		
Cash and Short Term Investments	$ 2,345,375	$ 1,992,164
	2,345,375	1,992,164
Capital Outlay Financed by Long Term Liabilities to be Recovered in Future Years	347,776	428,360
	$ 2,693,151	$ 2,420,524
LIABILITIES AND FUND BALANCES		
Due to City of Saskatoon	$ 19,851	$ 250,992
Net Long Term Liabilities (Note 2)	347,776	428,360
Fund Balances at the End of the Year - Reserves and Reserve Funds	2,325,524	1,741,172
	$ 2,693,151	$ 2,420,524

SASKATOON PUBLIC LIBRARY
STATEMENT OF RESERVES AND RESERVE FUNDS
YEAR ENDED DECEMBER 31, 1986

	TOTAL	OTHER RESERVES	STABILIZATION RESERVE	AUTOMATION RESERVE	EXPANSION RESERVE	EQUIPMENT REPLACEMENT RESERVE
Balance, Beginning of Year	$ 1,741,172	22,822	(3,542)	(143,005)	1,767,386	$ 97,511
Government of Canada	9,000	9,000				
Appropriations from Current Operations	537,567		104,967	200,000	165,600	67,000
Donations	2,178	2,178				
Revenue	208,865	1,084	(341)	(4,571)	203,172	9,521
	2,498,782	35,084	101,084	52,424	2,136,158	174,032
Appropriation to Current Operations	9,000	9,000				
Appropriation from Reserves for Capital Purchases	164,258			87,973	50,540	25,745
Balance, End of Year	$2,325,524	26,084	101,084	(35,549)	2,085,618	$ 148,287

PUBLIC LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
REVENUES			
Property Levy	$4,510,900	4,507,496	$4,016,058
Supplementary Property Levy	46,900	57,538	44,653
Business Levy	315,200	315,200	284,100
Province of Saskatchewan	476,400	476,925	467,098
Fines - Overdue Books	40,000	66,104	13,352
Projector Rentals	2,000	1,371	1,830
Copier Revenues	25,000	4,758	22,948
Auditorium Rental	14,000	11,953	12,810
	5,430,400	5,441,345	4,862,849
EXPENDITURES			
General			
Salaries	2,761,500	2,681,409	2,605,606
Payroll Costs	260,600	250,202	247,376
Travel	11,500	10,296	8,635
Communications	64,800	54,067	48,441
Information	34,500	28,900	22,471
Special Services	293,100	283,944	270,056
Rentals	--	--	12,590
Office Expenses	82,100	53,886	67,778
Fixed Asset Purchases	61,400	56,215	55,288
Provision for Capital Expansion	165,600	165,600	161,400
Provision for Capital Replacement	67,000	67,000	53,500
Provision for Automation Reserve	200,000	200,000	150,000
Interest on Debentures	89,200	87,239	93,613
Debenture and Sinking Fund Principal	38,900	38,875	41,720
	4,130,200	3,977,633	3,838,474
Buildings and Grounds			
Salaries	216,800	218,658	195,136
Maintenance - Buildings/Grounds	36,000	40,862	52,808
Rentals	111,000	109,995	52,581
Utilities	108,900	101,987	93,207
Taxes	800	812	808
	473,500	472,314	394,540

PUBLIC LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
Mobile Equipment			
Travel	$ 1,400	1,340	$ 1,330
Maintenance - Equipment	23,700	21,207	16,989
Rentals	--	--	3,533
Utilities	4,900	6,793	4,428
Fuel, Lub, Oil	600	622	476
	30,600	29,962	26,756
Materials			
Cartage, Express, Freight	5,700	5,903	5,772
Bookbinding	11,000	9,737	11,441
Maintenance - Equipment	2,200	1,644	2,014
Programming	16,200	17,518	14,988
Local History	20,000	20,857	9,876
Microfilm and Microfiche	1,000	166	695
Periodicals and Journals	90,000	108,816	77,672
Audio Visual Materials	120,000	125,793	78,259
Books	530,000	566,035	535,362
	796,100	856,469	736,079
TOTAL EXPENDITURES	5,430,400	5,336,378	4,995,849
SURPLUS (DEFICIT) FOR THE YEAR	$ --	104,967	(133,000)
Transfer From (To) Stabilization Reserve		(104,967)	133,000
Surplus at End of Year		$ --	$ --

SASKATOON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

i) CONSOLIDATED BALANCE SHEET

These financial statements have been consolidated for balance sheet purposes only. It reflects the assets and liabilities of the revenue fund and reserve funds.

B) BASIS OF ACCOUNTING

i) Revenue and expenditures are reported on an accrual basis. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay. The major exception to this policy is interest revenue of the reserve funds, which is recognized when received.

ii) Capital Outlay Financed by Long Term Liabilities and to Be Recovered in Future Years.

The historical cost and accumulated depreciation of fixed assets are not reported for municipal library purposes. Instead the "Capital Outlay Financed By Long Term Liabilities and to be Recovered in Future Years", which represents the outstanding principal portion of unmatured long term liabilities for library expenditures, is reported on the "Consolidated Balance Sheet."

2. NET LONG TERM LIABILITIES

	1986	1985
A) The balance of the Net Long Term Liabilities reported on the "Consolidated Balance Sheet" is made up of the following:		
- Total long term liabilities incurred by the Library and outstanding at the end of the year amount to:	$1,435,000	1,625,000
- The total value of sinking funds which have been accumulated to the end of the year to retire the outstanding long term liabilities included above, amount to:	(1,087,224)	(1,196,640)
- Net long term liabilities at end of year	$ 347,776	428,360

SASKATOON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

2. B) Of the total long term liabilities reported in A) of this note, $460,000 will mature in 1990 and $975,000 in 1991.

FINANCIAL REPORT 1986

COMMUNITY HEALTH UNIT

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To the Members of the Board
of the Saskatoon Community
Health Unit

We have examined the balance sheet of the Saskatoon Community Health Unit as at December 31, 1986 and the statements of revenues and expenditures and reserve for future expenditures for the year when ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Saskatoon Community Health Unit as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Saskatoon, Saskatchewan
April 3, 1987

Touche Ross & Co.
Chartered Accountants

SASKATOON COMMUNITY HEALTH UNIT
BALANCE SHEET
AS AT DECEMBER 31, 1986

	1986	1985
ASSETS		
Due from City of Saskatoon	$204,116	$230,372
LIABILITIES AND RESERVES		
Deferred grant revenue	$ 39,939	$ 31,975
Reserve for future expenditures (Note 2)	164,177	198,397
	$204,116	$230,372

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF RESERVE FOR FUTURE EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	STD CLINIC	GENERAL	TOTAL 1986	TOTAL 1985
Balance, Beginning of Year	$ 13,394	185,003	198,397	$177,078
Appropriations from current operations				2,287
Transfer operating surplus (deficit)		(26,130)	(26,130)	20,663
Appropriations to current operations	(5,745)		(5,745)	
Expenditures direct from reserve	(2,345)		(2,345)	(1,631)
Balance, End of Year	$ 5,304	158,873	164,177	$198,397

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
REVENUES			
Saskatoon Area Ambulance District	$ 14,300	14,300	$ 13,600
City of Saskatoon Contribution	2,087,500	2,087,500	2,014,700
Provincial Government Contribution	600,900	597,509	589,128
Community Health Nursing	500	531	--
Plumbing Permits	130,000	132,679	111,076
Immunization Fees	--	2,618	2,178
STD Clinic - Provincial Government	110,000	100,334	105,409
Risk Identification - Provincial Government	60,000	52,112	49,919
Risk Identification - Federal Government	--	--	7,108
	3,003,200	2,987,583	2,893,118
EXPENDITURES			
Management and Administration			
Salaries	320,800	311,218	308,156
Payroll Costs	168,300	182,606	163,577
Travel	5,100	3,801	5,391
Communications	35,500	39,405	37,885
Information	2,000	5,663	6,298
Special Services	67,900	65,838	67,722
Contractual Services	64,700	64,900	53,607
Maintenance - Buildings/Grounds	500	395	497
Rentals	121,500	127,382	130,326
Office Expenses	47,100	40,853	15,466
Fixed Asset Purchases	--	--	5,426
Cost Recovery	(8,500)	(12,500)	(8,300)
	824,900	829,561	786,051
Community Health Nursing			
Salaries	1,111,300	1,127,113	1,080,848
Uniforms and Accoutrements	3,100	2,943	1,871
Travel	58,800	70,189	67,014
Special Services	19,800	17,937	19,824
Maintenance - Buildings/Grounds	6,000	6,341	6,931
Rentals	88,400	89,161	86,702
Utilities	11,000	9,937	10,166
Office Expenses	5,000	6,069	6,200
Materials and Supplies	5,000	6,732	5,758
	1,308,400	1,336,422	1,285,314

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986		1985
	ESTIMATE	ACTUAL	ACTUAL
Health Inspection			
Salaries	$ 247,800	238,167	$ 232,160
Travel	21,300	18,874	17,871
Special Services	2,800	1,736	1,805
Rat and Skunk Control	3,500	370	1,990
MIS Services	4,000	4,000	3,800
Materials and Supplies	1,500	1,901	1,585
	280,900	265,048	259,211
Plumbing Inspections			
Salaries	85,600	86,937	75,481
Travel	200	1,922	113
Rentals	13,300	10,560	10,560
Office Expenses	1,100	8	195
	100,200	99,427	86,349
Epidemiology & Vital Statistics			
Salaries	102,800	101,135	98,842
Uniforms and Accoutrements	100	83	60
Travel	1,900	800	1,424
Information	100	--	--
Special Services	1,600	1,795	1,630
Materials and Supplies	6,400	6,062	6,423
	112,900	109,875	108,379
Nutrition			
Salaries	54,900	59,801	57,090
Travel	2,500	2,413	2,152
Information	200	96	--
Special Services	1,900	2,398	1,477
Materials and Supplies	300	301	517
	59,800	65,009	61,236
Health Education			
Salaries	35,800	36,444	35,760
Travel	2,000	1,992	1,792
Information	5,000	5,015	5,324
Pre-Packaged Material	5,000	6,423	8,383
Special Services	1,900	1,752	399
Office Expenses	1,700	2,391	2,464
Materials and Supplies	9,100	10,026	8,855
	60,500	64,043	62,977

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 ESTIMATE	1986 ACTUAL	1985 ACTUAL
STD Clinic			
Salaries	$ 76,700	75,434	$ 79,609
Payroll Costs	8,400	7,125	8,061
Uniforms and Accoutrements	200	70	4
Travel	2,500	2,725	2,076
Communications	2,300	2,062	1,689
Information	300	--	74
Special Services	12,700	12,295	7,580
Rentals	3,000	3,000	--
Office Expenses	800	233	452
Materials and Expenses	6,000	3,135	3,577
Transfer To (From) Reserve	--	(5,745)	2,287
	112,900	100,334	105,409
Risk Identification (Provincial)			
Salaries	45,500	45,300	45,758
Travel	2,400	2,497	3,066
Communications	200	389	--
Special Services	19,500	18,393	246
Rentals	1,000	1,000	--
Office Expenses	100	--	--
Materials and Supplies	100	217	--
Fixed Asset Purchases	--	--	849
	68,800	67,796	49,919
Healthy Mother/Healthy Baby			
Salaries	63,000	64,280	51,257
Payroll Costs	--	--	5,800
Travel	9,500	10,951	8,540
Communications	--	--	359
Special Services	400	526	724
Rentals	--	--	105
Materials and Supplies	1,000	441	825
	73,900	76,198	67,610
TOTAL EXPENDITURES	3,003,200	3,013,713	2,872,455
SURPLUS (DEFICIT) FOR THE YEAR	$ --	(26,130)	20,663
TRANSFER FROM (TO) RESERVE		26,130	(20,663)
SURPLUS AT END OF YEAR		$ --	$ --

SASKATOON COMMUNITY HEALTH UNIT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

Revenue and expenditures are reported on an accrual basis. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

2. RESERVE FOR FUTURE EXPENDITURES

During 1985 and 1986, the Saskatoon Community Health Unit received provincial government grants to fund the the STD Clinic. The funding coincides with the provincial governments' year end of March 31. Requirements to meet expenditures within the December 31 fiscal year of the Health Unit are shown as revenues from the provincial government. Funds not expended as at December 31 are shown as deferred grant revenue. Any surpluses recorded for this program at March 31 are transferred to the reserve to be used for the program at the discretion of the Health Unit Board.

FINANCIAL REPORT 1986

STATISTICS

CITY OF SASKATOON

SUMMARY OF PROPERTY ASSESSMENT AND TAX LEVY FOR THE YEARS 1982 to 1986

	1982	1983	1984	1985	1986
Gross Assessment - Land	$147,989,360	$149,120,210	$312,686,200	$475,584,380	642,955,790
- Improvements	477,314,100	484,490,040	554,342,820	627,384,200	702,882,900
Total Assessment	625,303,460	633,610,250	867,029,020	1,102,968,580	1,345,838,690
Exemptions	145,464,190	148,310,735	208,460,050	266,289,770	326,043,220
Assessed Value For Taxation	$479,839,270	$485,299,515	$658,568,970	$836,678,810	1,019,795,470
	Mills	Mills	Mills	Mills	Mills
Tax Rate:					
General	63.46	67.20	53.76	45.23	40.70
Library	6.85	7.19	5.86	4.80	4.42
Education:					
Public Board	89.89	95.19	77.18	62.49	55.71
Separate Board	89.89	95.19	77.18	62.49	55.71
Total	160.20	169.58	136.80	112.52	112.52
	$ 77,385,316	$ 85,230,601	$ 93,493,467	$ 97,217,888	$105,974,730
Tax Collections:					
Current	$ 74,562,749	$ 82,233,775	$ 90,194,184	$ 92,825,768	$100,735,257
Arrears	1,780,266	3,133,141	3,682,281	3,501,593	4,401,606
Total Collected	$ 76,343,015	$ 85,356,916	$ 93,876,465	$ 96,327,361	$105,136,863
Percentage of Levy Collected:					
Current	96.35%	96.47%	96.47%	95.48%	95.06%
Current and Arrears	98.65%	100.15%	100.41%	99.08%	99.21%
Taxes Outstanding:					
Current	$ 3,419,416	$ 3,574,751	$ 3,220,595	$ 4,422,120	$ 5,243,958
Arrears	351,885	900,350	1,131,888	1,286,765	1,618,181
Net Outstanding	$ 3,771,301	$ 4,475,101	$ 4,352,483	$ 5,708,885	6,862,139

Commencing in 1984 assessments were phased over 3 years from a 1950 base value to a 1965 base value. The actual net increase in assessment for the years 1984, 1985 and 1986, based on 1950 values, would be approximately 2.65% year over year.

SUMMARY OF BUSINESS ASSESSMENT AND TAX LEVY
FOR THE YEARS 1982 to 1986

	1982	1983	1984	1985	1986
Gross Assessment	$53,234,733	$56,311,038	$59,101,849	$61,837,600	$63,130,553
Less Reductions from Businesses Closing, Moving, Reducing Space	5,841,837	4,655,587	4,851,595	6,823,007	5,969,178
Net Assessment	$47,392,896	$51,655,451	$54,250,254	$55,014,593	$57,161,375
Business Tax Levy					
Muncipal	$2,590,264	$2,669,332	$2,788,013	$2,967,407	$3,276,715
Public Library	279,887	285,602	273,500	284,100	315,200
Education - Public Board	2,688,473	2,771,845	2,905,313	2,995,069	3,248,273
- Separate Board	980,796	1,009,308	1,057,882	1,066,245	1,186,690
Total Levy	$ 6,539,420	$ 6,736,087	$ 7,024,708	$ 7,312,821	$ 8,026,878
Business Tax Collections (Current & Arrears)	$ 6,531,865	$ 6,643,642	$ 7,015,419	$ 7,423,689	$ 8,133,296

SUMMARY OF PUBLIC UTILITIES OPERATING RESULTS
FOR THE YEARS 1982 to 1986

	1982	1983	1984	1985	1986
Net surplus (deficit) after deducting operating expenses, debt charges and contributions to reserves:					
Electrical Distribution	$4,146,268	$4,096,452	$1,892,100	$1,875,862	$2,794,431
Water Supply	(915,488)	391,136	1,136,669	(952,561)	149,600
Transit System (before contribution from General Revenue)	(3,692,145)	(3,564,393)	(4,035,891)	(4,185,620)	(4,303,387)
Sewage Collection & Disposal	-	359,916	508,534	(705,887)	(631,305)
Net Surplus (Deficit)	$ (461,365)	$1,283,111	$ (498,588)	$(3,968,206)	$1,990,661
Amount contributed by Utilities to Revenue as grant in lieu of taxes	$3,554,911	$3,999,741	$6,543,289	$7,057,518	$7,780,631

SASKATOON ECONOMIC STATISTICS
FOR THE YEARS 1982 to 1986

	1982	1983	1984	1985	1986
Saskatoon population (June 30 estimated)	159,581	164,304	170,750	175,859	178,361
Average annual change	+3.4%	+3.0%	+3.8%	+3.0%	+1.4%
Saskatoon inflation rate - annual average	8.9%	6.3%	3.5%	3.5%	4.0%
Saskatoon unemployment rate - annual average	8.9%	10.7%	12.0%	10.0%	9.0%
Number of persons employed in Saskatoon	71,000	73,000	80,000	80,300	80,700
Saskatoon building permits					
Total number	2,936	3,918	3,122	3,367	4,451
Total value ($ Millions)	$145.5	$200.4	$204.4	$187.8	$260.4
Average annual change	-27.1%	+37.8%	+2.0%	-8.2%	+38.6%
Saskatoon retail sales					
Total value ($ Millions)	$924.7	$1041.0	$1100.0	$1188.0	$1298.8
Average annual change	5.6%	12.6%	5.7%	8.0%	6.0%

SUMMARY OF DEBENTURE DEBT AND REQUIRED SINKING FUND FOR THE YEARS 1982 to 1986

	1982	1983	1984	1985	1986
Waterworks Utility	$ 4,929,942	$ 4,290,362	$ 4,103,530	$ 3,926,347	$ 6,869,267
Local Improvements - Property Share	11,137,084	10,925,824	10,097,162	9,615,944	8,734,688
- City Share - General	3,949,859	3,571,119	3,332,322	3,079,338	2,884,846
- Waterworks	1,464,277	1,905,229	1,928,161	2,216,741	2,851,214
High School	4,064,000	3,724,664	3,377,664	3,121,664	2,851,664
Hospital	730,000	730,000	730,000	730,000	730,000
General	26,556,027	25,347,558	25,942,995	29,198,966	34,747,061
Total Debenture Debt	52,831,189	50,494,756	49,511,834	51,889,000	59,668,740
Total Sinking Fund	16,073,161	15,674,413	15,682,592	16,254,805	14,583,395
Net Debt	$36,758,028	$34,820,343	$33,829,242	$35,634,195	$45,085,345
Population Estimate at Dec. 31	160,000	166,360	173,300	178,400	179,600
Gross Debt Per Capita	$ 330	$ 304	$ 286	$ 291	$ 332
Net Debt Per Capita	$ 230	$ 209	$ 195	$ 200	$ 251

CITY OF SASKATOON

DEBENTURES MATURING WITH PERCENTAGES
as at December 31, 1986

Year	Held in City Trust Funds	Debentures Maturing	Percentage Yearly	Percentage Reduction Accumulated
1987	$ 461,000	$3,652,606	6.12	6.12
1988	331,878	3,017,133	5.06	11.18
1989	1,460,091	5,903,647	9.89	21.07
1990	802,284	5,522,377	9.26	30.33
1991	885,893	7,791,018	13.06	43.39
1992	455,728	3,544,892	5.94	49.33
1993	563,644	3,113,868	5.22	54.55
1994	1,043,310	4,586,610	7.69	62.24
1995	985,224	4,132,556	6.93	69.17
1996	776,289	4,447,469	7.45	76.62
1997	387,086	2,184,115	3.66	80.28
1998	393,111	2,221,366	3.72	84.00
1999	361,533	2,572,533	4.31	88.31
2000	411,542	2,724,543	4.57	92.88
2001	253,022	974,022	1.63	94.51
2003	868,578	868,579	1.46	95.57
2004	327,486	327,486	.55	96.52
2005		650,023	1.09	97.61
2006		1,433,898	2.39	100.00
	$10,767,699	$59,668,741	100.00	

BUILDING PERMITS

Building Permits issued during the years 1983 to 1986 compare as follows:

	1983		1984		1985		1986	
	Number	Value	Number	Value	Number	Value	Number	Value
One Unit Dwellings	1274	$ 66,203,000	825	$ 50,689,000	882	$ 56,710,000	1307	$ 78,656,000
Two Unit Dwellings	22	1,843,000	83	6,740,000	86	7,350,000	54	4,570,000
Additions to Dwellings	1156	6,548,000	765	4,707,000	732	4,347,900	950	6,064,300
Private Garages	748	3,318,900	663	3,085,900	731	3,384,300	1019	5,302,600
Apartments & Housing Projects	32	30,138,000	25	31,889,000	71	30,752,000	95	31,653,000
Hotels & Motels	7	22,771,000	10	1,629,000	11	1,504,000	7	628,000
Stores, Shopping Centres, Restaurants	23	6,248,000	30	11,126,000	20	12,262,000	29	6,852,000
Additions & Alterations to Stores, Etc.	180	5,586,500	184	7,115,000	287	14,521,600	337	10,693,000
Offices	61	5,178,000	83	15,166,000	104	9,390,000	140	8,187,500
Warehouses	22	4,842,000	20	2,467,000	32	6,941,000	30	6,085,000
Additions & Alterations to Warehouses	28	1,814,000	46	3,426,000	38	4,753,300	50	2,573,500
Factories & Manufacturing	2	650,000	4	652,000	2	130,000	4	10,881,000
Additions & Alterations to Factories	15	3,887,000	19	1,726,000	36	3,102,000	30	5,893,000
Hospitals & Public Buildings	1	500,000	2	3,662,000	0	0	2	13,309,000
Alterations & Additions to Hospitals, Etc.	32	8,481,000	18	5,217,000	20	13,676,000	31	44,410,000
Churches	16	6,982,000	15	3,144,000	12	2,882,200	10	2,798,000
Educational Buildings	7	20,002,000	6	17,753,000	2	2,939,000	3	7,464,000
Additions & Alterations to Educational Buildings	23	2,616,000	42	22,478,000	34	3,635,000	42	10,720,000
Demolitions	189	283,300	179	374,050	183	386,100	214	536,500
Swimming Pools	52	421,100	47	446,000	32	357,300	46	359,000
Temporary Buildings, Bridges, Miscellaneous	28	2,081,000	56	10,945,000	52	8,737,000	51	2,815,000
	3918	$200,393,800	3122	$204,436,950	3367	$187,760,700	4451	$260,450,400